

thing to do. It encourages millions of people to take responsibility to strengthen their families, as well as our economy. I urge our Nation's Governors to implement these steps so that all working families get the nutritional benefits they need and deserve. And again I call on Congress to restore food stamp benefits to hard-working legal immigrants and to raise the minimum wage for all working families this year. No family working full-time and playing by the rules should have to raise children in poverty. In the coming weeks, Congress still has the chance to honor and award work by raising the minimum wage for our hardest pressed working families.

Thirty years ago Robert Kennedy reminded us that work is the meaning of what the country is all about. With the actions outlined today,

we can create new opportunities for hard-working families and move our Nation closer to the time when everyone willing to work for it can achieve the American dream.

Thanks for listening.

NOTE: The address was recorded at 5 p.m., local time, on November 17 in the Briefing Suite at the Daewoo Hotel in Hanoi, Vietnam, for broadcast at 10:06 a.m., e.s.t., on November 18. Due to the 12-hour time difference, the radio address was broadcast after the President's schedule of activities in Vietnam for November 18 had been completed. The transcript was made available by the Office of the Press Secretary on November 17 but was embargoed for release until the broadcast.

## Remarks to the Vietnamese Business Community in Ho Chi Minh City, Vietnam

*November 19, 2000*

Thank you very much. Ms. Liu, thank you for your remarks and for your introduction—and for your excellent English, much better than my Vietnamese. [*Laughter*] I thank Secretary Mineta and the other members of the American delegation. And thank you, Flemming Jacobs, for making us feel welcome in this magnificent port. I would also like to thank the members of the Vietnamese Government and the government of Ho Chi Minh City who are here. I thank you all for the time that we have had together these last few days.

I wanted to come here today to this remarkable place, which symbolizes Vietnam's gateway to the future, to say that one of the things I have learned in the last 3 days is that Vietnam has an ancient history, but it is still a very young nation. Over half your people were born in the last 30 years. And your best days clearly lie ahead, as you continue to find the means to release the skills and the ingenuity of your people.

Over the last decade, Vietnam has taken positive strides toward economic and social reform. In less than a decade, you have seen income per person rise almost 70 percent. You have lifted more than 15 million people out of poverty. You have eradicated polio. And this con-

tainer port is an astonishing example of how Vietnam is seizing the new opportunities of the 21st century.

You should be very proud of what you have built here. I can tell you that any nation in the world would be happy to have a facility like this. And it should cause you to imagine just how much more you can achieve.

Already in the last decade, Vietnam's exports to the world have increased by 6 times over. You will grow even more as your economy becomes more open and the rule of law develops. More investment will come when people see Vietnamese entrepreneurs creating companies like OPL. And many more companies like OPL will be created if foreign and domestic investors see barriers to investment fall in a more business-friendly Vietnam.

Already the people of Vietnam have the highest rate of literacy in Southeast Asia. Imagine how much more you will achieve as even more young people gain more freedom to shape the decisions that affect their lives if vigorous competition and innovation bring down the cost of using the Internet for all your schoolchildren and all your entrepreneurs, so that all Vietnamese people can benefit from the free and open exchange of ideas.

Another of your great strengths is the burst of ambitious young people who enter the job market every year, about 1.4 million of them. Your country's leaders have acknowledged that state-owned enterprises alone cannot create enough good jobs for all of them. But Vietnam's young people have the talent and ideas to create the jobs of the future for themselves in a new era of entrepreneurship, innovation, and competition. That must be the future for Vietnam and its young people.

Among those who are ready to work with you to build that future are Vietnamese living abroad, including about one million in the United States. With us here today are two Vietnamese-American sisters, their names are Nguyen Cao Thang and Truong Bich Diep. They run a pharmaceutical company named OPV. It was one of Vietnam's most successful companies in the early 1970's, and now our Government has given them a loan to build a new manufacturing plant just outside this city.

Overseas, Vietnamese want to invest in your country, not only with their money but with their hearts. We are glad to be helping them to return, and we thank you, the people and the Government of Vietnam, for welcoming them home.

The trade agreement the United States has signed with Vietnam will help even more investors come to your country. It will also help to develop a more open, sophisticated free market, based on international rules of law. And that will bring more rewards for the creativity and initiative of the remarkable Vietnamese people. Both our nations should ratify this agreement and implement it. The changes it will bring should be embraced, not feared.

I told your leaders in Hanoi a couple of days ago that the United States is committed to providing assistance to Vietnam to help to implement this trade agreement. Among other things, we will establish a \$200 million line of credit to support U.S. investment in Vietnam, and we and your Government have agreed to begin an economic dialog to discuss how we can work together to grow our economies in ways that truly improve people's lives.

I believe you can avoid some of the mistakes that the United States and other industrialized countries made on their way to prosperity,

thanks to the revolution in information technology and in the economics of energy. For example, we know today that protecting the environment is actually good for the economy. It preserves natural resources and helps to prevent natural disasters like the terrible flooding Vietnam has experienced these last 2 years. We now know that the more you invest in workers, raising their skills and protecting their rights, the more productive they will be and the more profitable companies will be, and the stronger national economies will grow.

I am very pleased that on Friday we signed an agreement with the Vietnamese Government to begin a dialog on labor issues, on safety and standards in the workplace and on the skills workers need for this new information economy, as well as the protections they will need from its disruptions. No one can deny the importance of these issues as we work together for a better future. But no one should deny Vietnam the opportunity to grow. That is the meaning of our trade agreement; that is the meaning of this port. The workers here at this port know better than anyone that trade lifts wages, raises standards, opens opportunities.

It has been a great privilege for me to see today and over the last few days what the Vietnamese people have accomplished. I have been deeply moved by my visit here. I came here, in part, because I believe that America and Vietnam are linked not just by a shared and often tragic past that must be honored and remembered, but that we have a bright future that we can build together to liberate our people and their potential.

The years of animosity are past. Today we have a shared interest in your well-being and your prosperity. We have a stake in your future, and we wish to be your partners. We wish you success.

*Chúc các bạn sức khỏe và thành công.*

Thank you very much.

NOTE: The President spoke at 1:35 p.m. on the dock at the Vietnam International Container Terminals. In his remarks, he referred to Le Thi Hai Lieu, director, Duc Thanh Company; and Flemming Jacobs, chief executive officer, Neptune Orient Lines, Ltd. (NOL Group) and its subsidiary, OPL.